

A SUBSTITUTE RESOLUTION

BY: COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A RESOLUTION ENDORSING THE APPLICATION BY COLUMBIA HIGHLANDS SENIOR, L.P., TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO CONSTRUCT COLUMBIA HIGHLANDS SENIOR RESIDENCES A 130-UNIT SENIOR RESIDENCE COMMUNITY LOCATED AT 1700 PERRY BLVD., NW ATLANTA, AND FOR OTHER PURPOSES.

WHEREAS: Columbia Highlands Senior, L.P., is applying to the Georgia Department of Community Affairs (DCA) for Low-income Housing Tax Credits to construct the Columbia Highlands Senior Residence *a 130-unit Senior Residences* community located at 1700 Perry Blvd. In Northwest, Atlanta; and

WHEREAS: a summary of said application is attached hereto as Exhibit A; and

WHEREAS: the site of Columbia Highlands Senior Residence, is located within census tracts 87.01 and 87.02 which are eligible census tracts for Low-income Housing Tax Credits and which have been designated by the City of Atlanta as a redevelopment area, linkage community and a community development impact area; and

WHEREAS: DCA has established certain regulations whereby Low-income Housing Tax Credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county, and

WHEREAS: Neighborhood Planning Unit G has reviewed and endorsed the aforementioned application, and

WHEREAS: the City Council wishes to endorse the aforementioned application by the Columbia Highlands Senior L.P.

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**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA
HEREBY RESOLVES:**

Section 1. The City Council hereby endorses the application by Columbia Highlands Senior, L.P., to the Georgia Department of Community Affairs for low-income housing tax credits to construct Columbia Highlands Senior Residences. **Additionally the City of Atlanta will make a \$850,000 HOME loan to this project.**

Section 2. All resolutions and parts of resolutions in conflict with this resolution are hereby rescinded.

A true copy,

Municipal Clerk, CMC

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EXHIBIT A COLUMBIA HIGHLANDS SENIOR RESIDENCES PROJECT SUMMARY

Columbia Highlands Senior, L.P., proposes to construct a 130-unit senior residences mixed-income community, located at 1700 Perry Blvd. NW.

- Redevelopment of Highlands Senior Residence
- Intent: To provide affordable housing for seniors
To provide the area with critically needed new housing development

Phase I

Construction Commencement: March 2003

Construction Completion March 2004

Approximate Development Cost of Project \$12,135,000

Housing Type

130 Senior Residences Units

130 – Two Bedrooms